



# London Coking Coal Market Report

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### DCE Level

Sep: 1982.50 up 52.50

### Coking Coal Index

Platts TSI FOB PLV up \$4 at 171.50; mtd 164.83

### Trades

July at 161 in 2.5kT  
 July at 164 in 2kT  
 Q3 at 156 in 1kT/mth  
 June at 168 in 2kT  
 June at 169 in 2kT  
 June/July at +4 in 2kT/mth  
 June at 168 in 1kT  
 July at 165 in 1kT  
 Sep at 149 in 2kT  
 Q1 vs Cal 22 at -1.75 in 4/1 kT/mth  
 Aug at 155 in 1kT  
 Aug at 156 in 3kT

### Indicative Curve

	BID	OFFER	VALUE
JUN	168.00	170.00	169.00
JUL	163.00	165.00	164.00
AUG	154.00	156.00	155.00
SEP	148.00	150.00	149.00
Q3-21	155.00	157.00	156.00
Q4-21	147.50	149.50	148.50
Q1-22	155.00	157.00	156.00
Q2-22	156.50	158.50	157.50
CAL-22	155.75	159.75	157.75
CAL-23	158.50	162.50	160.50

### Market Commentary

No let up this week in the physical market, as today we broke through the \$170 level for the index. We did also see a few more futures trades going through today, and offers for Q3 are now looking a little on the thin side as there appears to be no short term end to the strength. Even with the steel futures peaking of late, the coal market in general is enjoying a strong run across markets. July futures traded at 164 and touched 165 today. Aug and Sep both showed small gains. Hedging offers are now reluctant to step below the 150 threshold, although Q4 remains below this level and unusually is the weak point in the forward curve. Q1 is also under a touch of pressure in that it hasn't been able to maintain the gains of other periods. Maybe less surprising though is it continues to enjoy a healthy premium over Q4.